

March 4, 1976

Now I have given you information, on your desks, indicating the true facts. Before I get to that I want to, once more, remind you that we have a law-making procedure in this Legislature that says the public shall have a right to know what we're doing, they shall have a right to input and that you shall consider that testimony in your deliberations here.

Now this bank was notified by court injunction, on February the 3rd, that they were not to use that facility. Where have they been until this week? What kind of an action is it, on the part of the Legislature, when those people deliberately sit there and try and put you in a box so that they then can take a bill off of Final Reading, add an amendment that no one knows about or has seen, that was even printed in the Journal. It was on file, if you wanted to go dig it up. Now they would suspend the rules and quickly close the box on what is a very bad piece of legislative procedure.

Now I have put on your desk copies of information that is a part of the trial that produced that injunction.

I would call your attention to the fact that, although, we have, at their request, granted them extra facilities to be used strictly as teller facilities and the promises on this floor were repeated that that's all they would be used for, yet the court sites them for having used those facilities for branch banking purposes. Look in the phone book. Do they have a bank and two additional numbers? They do not. They have a main bank and four numbers. They presently have an attached facility at that main bank.

Now much representation was made that the state had approved the original installation of this location. I would direct your attention to the letter of Henry Ley, the then Director of Banking. It surprises me considerably that, in pointing out to you the original letter, they neglected entirely to point out to you the second letter saying "due to the fact that you misrepresented, in your application, the facts in this matter we must therefore withdraw our original approval".

I would also point out the fact that the court sites the federal investigators for not having more thoroughly investigated. Apparently, they took them at their word, which our Department of Banking did not, and did not withdraw their approval.

Now the court has said, in their opinion ... and you have before you, that it is totally unfair for them to operate three facilities. They have done this willfully, deliberately and now would have you, at a 14th hour, pass a piece of legislation that has no input.

We can stand here and argue for days about who has agreed to what, but the facts are before you. We are going to interject ourselves into what we have said is the way our laws shall be interpreted. We will pass the law, the court will interpret it. You are going to interfere in that interpretation.